

Victory Solutions, LLC
Balance Sheet
As of February 26, 2018

Feb 26, 18

ASSETS	
Current Assets	
Checking/Savings	
1000 · Pay Pal	-1,005.05
1015 · PNC Operating Account - 1106	-9,287.39
1025 · FNB Operating Account - 4459	742.66
1030 · FNB Reserve Account - 1730	4,775.00
Total Checking/Savings	-4,774.78
Accounts Receivable	
1100 · Accounts Receivable	81,017.78
Total Accounts Receivable	81,017.78
Other Current Assets	
1140 · Security Deposit	-15,309.24
Total Other Current Assets	-15,309.24
Total Current Assets	60,933.76
Fixed Assets	
1200 · Accumulated Depreciation	-881,566.55
1210 · Computer Equipment	19,283.77
1211 · Cyrus Non Compete Agreement	10,000.00
1212 · Cyrus Software	115,000.00
1213 · Cyrus Tablets	98,574.10
1220 · Furniture and Fixtures	20,367.91
1230 · Intellectual Property	244,402.38
1240 · Leasehold Improvements	88,333.20
1250 · Trucks and Autos	26,224.00
1260 · Victory VoIP Equipment	1,065,897.55
1272 · Assemblies	
1280 · Shipping Cases	8,893.72
Total 1272 · Assemblies	8,893.72
Total Fixed Assets	815,410.08
Other Assets	
1270 · Goodwill	885,518.00
Total Other Assets	885,518.00
TOTAL ASSETS	1,761,861.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,036,609.22
Total Accounts Payable	1,036,609.22
Credit Cards	
2017 · Capital One 3194	512.66
Total Credit Cards	512.66
Other Current Liabilities	
2025 · Accrued Interest Notes Payable	12,603.85
2030 · Deferred Revenue	
2031 · Prepaid Usage	
2032 · Cloud - VB Minutes	72.31
2034 · Victory VoIP Minutes	12,405.30
Total 2031 · Prepaid Usage	12,477.61

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2030 · Deferred Revenue - Other	300.00
Total 2030 · Deferred Revenue	12,777.61
2050 · Misc Payable	-254.01
2051 · Loan - Members	
2040 · Loan Payable - Dan Cord	3,360.69
2041 · Loan Payable - Edith Cord	35,000.00
2042 · Loan Payable - Richard Lowrie	15,000.00
2044 · Loan Payable - Jack Boyle	10,000.00
2045 · Loan Payable - R. Lowrie Jr.	30,000.00
2060 · Note Payable - B. Littlefield	33,992.00
2063 · Note Payable - Kevin Derrick	67,292.84
2064 · Note Payable - R. Leirvik	21,245.00
Total 2051 · Loan - Members	215,890.53
2054 · Loans - Non Members	
2043 · Loan Payable - Al Quaye	24,000.00
2046 · Loan Payable - Robert Sturm	75,000.00
2048 · Loan Payable - Thomas Hach	2,106.00
Total 2054 · Loans - Non Members	101,106.00
2058 · Note Payable - G Lassen	14,153.85
2061 · Note Payable - J Herraghty	-100.75
2062 · Note Payable - J L Moore	13,833.20
2065 · Note Payable - Sprint	63,318.00
2066 · Note Payable - Tech II	24,745.26
2074 · Payroll Tax Liabilities	
2070 · BWC Payable	773.12
2071 · Fed Unemployment Payable	495.75
2072 · State Unemployment (NC) Payable	161.72
2073 · State Unemployment (OH) Payable	9,511.04
Total 2074 · Payroll Tax Liabilities	10,941.63
2076 · Payroll Liabilities	
2075 · IRA Payable (EE Contribution)	1,241.63
2078 · Wage Garnishments Payable	400.00
2105 · Wages Payable	-199,337.86
2076 · Payroll Liabilities - Other	116,301.51
Total 2076 · Payroll Liabilities	-81,394.72
2086 · Payroll Tax Withholding	
2080 · FIT Payable	66,074.03
2081 · Local Tax Payable	6,220.18
2082 · Medicare Tax Payable	12,023.46
2083 · SIT Payable (NC)	2,047.30
2084 · SIT Payable (OH)	15,760.25
2085 · Soc Sec Tax Payable	47,334.54
2087 · School District Tax Payable	127.75
2088 · SIT Payable (VA)	2,055.82
Total 2086 · Payroll Tax Withholding	151,643.33
2110 · VSP Prepurchase Program	-15,250.43
2111 · VSP Live Call Prepurchases	3,397.35
Total Other Current Liabilities	527,410.70
Total Current Liabilities	1,564,532.58
Total Liabilities	1,564,532.58
Equity	
3000 · Cyrus Capital Contribution	268,125.00
3010 · Initial Capital Contribution	885,518.00

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03/29/18

Accrual Basis

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3023 · Members' Capital	
3011 · Appia / Voxitas Capital	10,000.00
3012 · Astri Seidenfeld Capital	40,000.00
3013 · Dan Cord Capital	30,000.00
3014 · Dan Cord cust Aish Ha Torah Cap	1,000.00
3015 · Dennis Noonan Capital	11,000.00
3016 · Edith Cord Capital	40,000.00
3017 · Richard Lowrie Jr Capital	10,000.00
3018 · Richard Lowrie Sr Capital	10,000.00
3019 · Shannon Burns Capital	70,000.00
3020 · Soclof Tech Ventures Capital	70,000.00
3021 · Steven B. Cord Capital	20,000.00
3022 · Thomas Perciak Sr Capital	20,000.00
Total 3023 · Members' Capital	332,000.00
3035 · Retained Earnings	-1,260,922.44
Net Income	-27,391.30
Total Equity	197,329.26
TOTAL LIABILITIES & EQUITY	1,761,861.84